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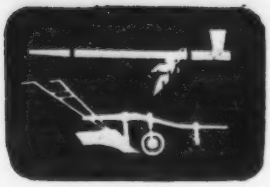


THE ALBERTA HISTORICAL RESOURCES FOUNDATION

ANNUAL REPORT AND FINANCIAL STATEMENTS

YEAR ENDING DECEMBER 31, 1979

Chairman's Report

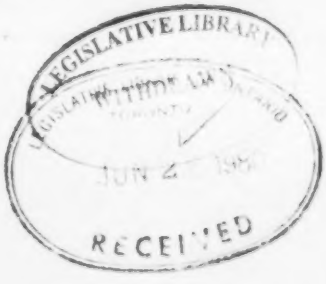
Auditor's Report

Balance Sheet

Statement of Revenue, Expenditure & Surplus

Statement of Changes in Financial Position

Notes to the Financial Statements



CHAIRMAN'S REPORT

At the close of 1979 the Board of the Alberta Historical Resources Foundation consisted of:

Dr. Grant MacEwan, Chairman, Calgary
Mrs. Elly de Jongh, Edmonton
Mrs. Evelyn DeMille, Calgary
Mr. Brian Edwards, Edmonton
Mr. Morris Flewwelling, Red Deer
Mr. Wallace MacInnes, Calgary
Mr. Carl O. Nickle, Calgary
Mr. John Dahl, Whitecourt

There were 2 vacancies; one to be filled by Legislative Order in Council and one to be named by the Board to replace Dr. Alex Johnston of Lethbridge who had resigned after being elected by the Foundation membership.

There was a membership list of approximately 1700 at the end of 1979, but many of these were being carried from earlier years. A full membership review is planned for 1980.

The Alberta Historical Resources Foundation played a large role in preserving and promoting Alberta's Heritage through full or partial funding of the following types of projects:

8 historical properties (renovation)
4 artifacts
3 publications
2 building research grants
1 oral history programme
1 photographic project

Of the monies expended on renovation and preservation of historical properties, a large proportion was spent on five provincial historical sites supervised by the Historic Sites Branch of Alberta Culture.

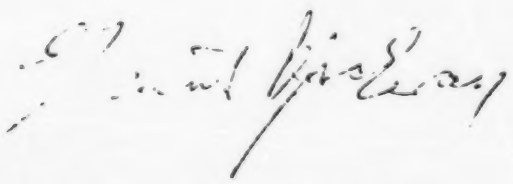
...2

The oral history programme is under the direct supervision of the Provincial Archives with funding provided by the Foundation.

To help mark the 75th anniversary of the province, the board has commissioned and paid for a heritage map of Alberta which will be distributed during 1980 by local heritage groups throughout the province. These organizations will benefit from the proceeds of sales.

The Foundation also supplied a substantial grant to the Historical Society of Alberta to enable it to publish a collection of historical papers relating to the founding of this province. This volume will make its appearance on the market early in 1980 and should be a valuable contribution to the history of Alberta.

At the close of the year the Foundation was operating with two full time and two part time staff. I would like to pay tribute to the members of the board and staff for the way in which they have supported the work of the Foundation throughout the year.



Dr. J. W. Grant MacEwan
Chairman

LEGISLATIVE ASSEMBLY

ALBERTA

OFFICE OF THE AUDITOR GENERAL

AUDITOR'S REPORT

To the Directors of The Alberta
Historical Resources Foundation

I have examined the balance sheet of The Alberta Historical Resources Foundation as at December 31, 1979 and the statements of revenue, expenditure and surplus and changes in financial position for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

Inasmuch as revenue from donations could not be completely verified by audit procedures, my examination of this revenue was confined to those amounts recorded by the Foundation.

In my opinion, except for the effect of any adjustments which might have been required had I been able to verify the completeness of revenue from donations, these financial statements present fairly the financial position of the Foundation as at December 31, 1979, and the results of its operations and the changes in its financial position for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

D. W. Roger

C.A.
Auditor General

Edmonton, Alberta
March 4, 1980

THE ALBERTA HISTORICAL RESOURCES FOUNDATION

BALANCE SHEET

AS AT DECEMBER 31, 1979

	1979	1978
ASSETS		
GENERAL FUNDS		
Current:		
Cash	$ 35,662	$ 46,852
Short term deposits	220,000	175,000
Accounts receivable	6,927	2,664
Loans receivable	37,400	12,400
Prepaid expenses	303	389
	300,292	237,305
Advances to staff	510	510
Loans receivable	-	3,000
Fixed:		
Furniture and equipment, at cost	11,014	7,720
Less: Accumulated depreciation	3,920	2,668
	7,094	5,052
Art work, at cost	2,131	2,131
	9,225	7,183
Total general funds	310,027	247,998
RESTRICTED FUNDS		
Cash	5,000	5,900
	$315,027	$253,898
LIABILITIES		
GENERAL FUNDS		
Current:		
Accounts payable	$ 10,251	$ 6,048
Surplus, Statement B	299,776	241,950
Total general funds	310,027	247,998
RESTRICTED FUNDS		
Expendable funds	5,000	5,900
	$315,027	$253,898

OFFICE OF THE AUDITOR GENERAL

The accompanying notes are part of these financial statements.

THE ALBERTA HISTORICAL RESOURCES FOUNDATION

STATEMENT OF REVENUE, EXPENDITURE AND SURPLUS

FOR THE YEAR ENDED DECEMBER 31, 1979

	1979	1978
REVENUE		
Contribution from the Western Canada Lottery Alberta Division	$188,000	$ -
Grant from the Province of Alberta	75,000	75,000
Interest earnings	20,664	21,377
Membership donations	4,351	6,280
Membership fees	470	886
	288,485	103,543
EXPENDITURE		
Projects	106,174	93,325
Grants	26,010	76,810
	132,184	170,135
Administration:		
Salaries and employee benefits	61,030	56,527
Office supplies	10,915	6,754
Travelling	10,590	12,859
Automobile lease rental	2,676	3,439
Books	2,127	1,739
Director expenses	1,968	-
Advertising	1,683	3,872
Depreciation on furniture and equipment	1,252	1,158
Telephone	1,206	680
Club fees and subscriptions	1,153	999
Entertainment	281	189
Interest and bank charges	132	33
Consultant fees	-	400
Miscellaneous	3,462	1,872
	98,475	90,521
	230,659	260,656
Surplus (deficit) for the year	57,826	(157,113)
Surplus at beginning of year	241,950	399,063
Surplus at end of year	$299,776	$ 241,950

THE ALBERTA HISTORICAL RESOURCES FOUNDATION

STATEMENT OF CHANGES IN FINANCIAL POSITION

FOR THE YEAR ENDED DECEMBER 31, 1979

	1979	1978
Funds were provided from:		
Depreciation	$ 1,252	$ 1,158
Surplus for the year	57,826	-
Repayment of loans	3,000	-
	62,078	1,158
Funds were applied to:		
Loans	-	3,000
Purchase of fixed assets	3,294	1,614
Purchase of works of art	-	631
Deficit for the year	-	157,113
	3,294	162,358
Increase (decrease) in working capital	58,784	(161,200)
Working capital, beginning of year	231,257	392,457
Working capital, end of year	$290,041	$ 231,257
Working capital is represented by:		
Current assets, Statement A	$300,292	$ 237,305
Less: Current liabilities, Statement A	10,251	6,048
	$290,041	$ 231,257

THE ALBERTA HISTORICAL RESOURCES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 1979

Note 1 Authority

The Alberta Historical Resources Foundation operates under the authority of The Alberta Historical Resources Act, Chapter 5, Statutes of Alberta 1973.

Note 2 Significant Accounting Policies and Reporting Practices

Depreciation:

Furniture and equipment is depreciated at the rate of 15% per annum on the diminishing balance.

Restricted Funds:

The Foundation receives certain funds which are designated by the donor for specific purposes. As these funds are expended for the purposes intended, they are shown as operating income if the expenditure is of an operating nature and as a capital contribution if the expenditure is of a capital nature.

Administration Expenses:

The cost of accommodation for the Foundation is provided from the General Revenue Fund of the Province of Alberta and, accordingly, is not reflected in these financial statements. Fair market value of the accommodation was determined to be $29,464 for the year ended December 31, 1979 (1978 - $29,464).

Note 3 Commitments

As at December 31, 1979 the Foundation had commitments totalling $66,642 (1978 $87,094) with respect to amounts not advanced on approved projects.

Note 4 Approval of Financial Statements

These financial statements were approved by management on March 4, 1980.